About BT and our purpose

We’re one of the world’s leading communications services companies. The solutions we sell are integral to modern life. Our purpose is as simple as it is ambitious: we connect for good. There are no limits to what people can do when they connect. And as technology changes our world, connections are becoming even more important to everyday life.

We connect for good

We champion these connections and empower people and organisations to get more from this emerging world, removing limits and unlocking potential. We harness the power of technology to help solve some of the world’s biggest challenges such as cyber security, the global pandemic and climate change.

Our ambition is to be the world’s most trusted connector of people, devices and machines. Technology is rapidly and fundamentally changing our lives, businesses and societies, and trust will play a critical part in our customers being able to take advantage of these changes. We want to keep showing our customers they can trust and depend on us – that we’re by their side, fixing their problems, innovating to make their lives easier and better.

Guiding how we deliver our purpose and ambition, our values of personal, simple, brilliant help us do the right thing for our customers, colleagues and country.

We’re one of the UK’s best-known companies. And we’re also a global organisation, able to provide solutions for our customers in over 180 countries. 2021 marks our 175th birthday, making us the world’s oldest communications company too.

We provide fixed, mobile and converged connectivity solutions. They include broadband, mobile, TV, networking, IT services and related services and applications. We’re responsible for building and operating networks and delivering the connectivity-based solutions that are essential to modern lives, businesses and communities.

We’re made up of organisational units. There are customer-facing units that sell solutions to our customers and corporate units that support the whole group. Openreach is a separate but wholly-owned customer-facing unit which is operationally independent.

See page 19 for more information on our strategy.
Our customer-facing units

**Consumer**
Serving over 14m households, we’re the UK’s largest provider of consumer mobile, fixed and converged communications solutions. We serve all types of consumers, giving them a great connection and keeping them safe online. Our ambition is to create a single smart, converged network that seamlessly connects customers – wherever they are – to the things that matter most to them.

**Enterprise**
Enterprise keeps around 1.2m UK and Republic of Ireland businesses and public sector organisations connected. We also provide network solutions to more than 1,400 UK communications providers. Our ambition is to partner with our customers in their digital transformation journeys and be a growth engine for UK business and the public sector.

**Global**
With the ability to serve customers in over 180 countries, Global integrates, secures and manages network and cloud infrastructure and services for multinational corporations. Our ambition is to solve customers’ increasingly complex connectivity and communication needs with over-the-top and platform-enabled business solutions.

**Openreach**
Openreach runs the UK’s main fixed connectivity access network, connecting homes, mobile phone masts, schools, shops, banks, hospitals, libraries, broadcasters, governments and big and small businesses to the world. To make sure everyone in the UK benefits from being connected, we want to build the best possible network with the highest quality of service.

How we’re organised

Digital innovation and our network are at the heart of our ambition. We launched our new Digital and Networks units on 1 April 2021. Digital is responsible for driving our own digital transformation – and rapidly developing and delivering innovative solutions and outcomes for our customers. Networks has clear accountability for building and operating our networks and protecting network leadership. These two technology units will work together to lead and drive a unified technology strategy and architecture to underpin our transformation and growth.

Our operating model

Our operating model shows how our organisation is designed to deliver our strategy. It describes the business units, their accountabilities and interfaces. It also explains the intent, purpose and spirit of our operating model.

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**Financial highlights**

- **Revenue**
  - £21.3bn (7%)
  - (2019/20: £22.9bn)

- **Profit before tax**
  - £1.8bn (23%)
  - (2019/20: £2.4bn)

- **Adjusted\(^\text{a}\) EBITDA**
  - £7.4bn (6%)
  - (2019/20: £7.9bn)

- **Cash flow from operating activities**
  - £5.3bn (16%)
  - (2019/20: £6.3bn)

- **Normalised free cash flow\(^{b}\)**
  - £1.5bn (27%)
  - (2019/20: £2.0bn)

- **Basic earnings per share**
  - 14.8p (15%)
  - (2019/20: 17.5p)

- **Capital expenditure**
  - £4.2bn 6%
  - (2019/20: £4.0bn)

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\(^{a}\) Adjusted (being before specific items, share of post tax profits/losses of associates and joint ventures and net non-interest related finance expense), as explained on page 198.

\(^{b}\) Normalised free cash flow as defined on page 199.